



[6714-01-P]

Federal Deposit Insurance Corporation

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: In accordance with requirements of the Paperwork Reduction Act of 1995 (“PRA”), 44 U.S.C. 3501 *et seq.*, the FDIC may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of two existing information collections, as required by the PRA. On July 30, 2012 (77 FR 44617), the FDIC solicited public comment for a 60-day period on renewal of the following information collections: Activities and Investments of Insured State Banks (OMB No. 3064-0111) and Privacy of Consumer Financial Information (OMB No. 3064-0136). No comments were received. Therefore, the FDIC hereby gives notice of submission of its request for renewal to OMB for review.

DATES: Comments must be submitted on or before [insert date 30 days from publication in the Federal Register].

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <http://www.FDIC.gov/regulations/laws/federal/notices.html>
- *Email:* comments@fdic.gov Include the name of the collection in the subject line of the message.
- *Mail:* Leneta G. Gregorie (202-898-3719), Counsel, Room F-1064, Federal Deposit Insurance Corporation, 550 17th Street N.W., Washington, D.C. 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Leneta Gregorie, at the FDIC address above.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collections of information:

1. *Title:* Activities and Investments of Insured State Banks.

OMB Number: 3064-0111.

Form Numbers: None.

Frequency of Response: On occasion.

Affected Public: Insured state nonmember banks.

Estimated Number of Respondents: 110.

Estimated Time per Response: 8 hours.

Total Annual Burden: 880 hours.

General Description of Collection: With certain exceptions, section 24 of the FDI Act (12 U.S.C. 1831a) limits the direct equity investments of state chartered banks to equity investments that are permissible for national banks. In addition, the statute prohibits an insured state bank from directly engaging as principal in any activity that is not permissible for a national bank or indirectly through a subsidiary in an activity that is not permissible for a subsidiary of a national bank unless the bank meets its minimum capital requirements and the FDIC determines that the activity does not pose significant risk to the Deposit Insurance Fund. The FDIC can make such a determination for exception by regulation or by order. The FDIC's implementing regulation for section 24 is 12 CFR Part 362. It details the activities that insured state nonmember banks or their subsidiaries may engage in, under certain criteria and conditions, and identifies the information that banks must furnish to the FDIC in order to obtain the FDIC's approval or non-objection.

2. *Title:* Privacy of Consumer Financial Information.

OMB Number: 3064-0136.

Form Numbers: None.

Frequency of Response: On occasion.

Affected Public: Insured state nonmember banks, state savings & loan institutions, consumers.

Estimated Number of Respondents: Initial notice, 208; annual notice and change in terms 5,156; opt-out notice, 866; consumer opt-out/status update, 212,432.

Estimated Average Time per Response: Initial notice, 80 hours; annual notice and change in terms, 8 hours; opt-out notice, 8 hours; consumer opt-out/status update, 30 minutes.

Estimated Number of Responses: 218,662.

Total Annual Burden: 171,032 hours.

General Description of Collection: The elements of this collection are required under section 504 of the Gramm-Leach-Bliley Act, Public Law 106-102. The collection mandates notice requirements and restrictions on a financial institution's ability to disclose nonpublic personal information about consumers to nonaffiliated third parties.

.

Request for Comment

Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the

use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, D.C., this 1st day of October, 2012.

FEDERAL DEPOSIT INSURANCE CORPORATION

Robert E. Feldman
Executive Secretary

[FR Doc. 2012-24551 Filed 10/04/2012 at 8:45 am; Publication Date: 10/05/2012]